

UPDATE – April 10, 2009

- A third lawsuit has been filed against PACT. This will be posted to the website on Monday. At this time, the lawsuits have not frozen the PACT assets or affected payment of benefits.
- Board minutes have been posted to the website under Program Documents.
- The PACT Board Committee met Friday, April 3, 2009, at 3 PM. The committee considered offering legislation to include the following:
 1. requiring an appropriation from the Legislature to assist with funding payment of PACT benefits;
 2. maintaining the PACT payment of tuition and fee payments constant through academic year 2012, and thereafter, increasing a maximum of 2-4%;
 3. requiring Alabama instate institutions to accept the PACT payment of tuition and fees as payment for the basic undergraduate tuition and for payment of the specified fees currently being paid;
 4. transferring the investment and administrative management of PACT to RSA.

These items were discussed, but are not final. There will be involvement by many parties to get resolution to the PACT issue.

- The PACT Board Committee met with Governor Riley on Tuesday, April 7, 2009, to discuss the possible legislation. Other discussions have been held with members of the Legislature and RSA.
- Several legislative bills have been introduced regarding PACT, and these are being monitored by the PACT staff. There is interest in a successful resolution to PACT.